

TITLE 39. TAXATION
PROPERTY TAX
ARTICLE 12. REDEMPTION

C.R.S. 39-12-103 (2014)

39-12-103. Redemption made - interest

(1) Real property for which a tax lien was sold under the provisions of article 11 of this title as a result of delinquent taxes may be redeemed by the owner thereof or his agent, assignee, or attorney, or by any person having a legal or equitable claim therein, or by a holder of a tax sale certificate; except that such holder may redeem such real property from any sale of a tax lien thereof made subsequent to the time of the issuance of the tax sale certificate upon which he is relying, and the amount paid for the redemption of the subsequent certificate of purchase shall be endorsed as subsequent taxes paid on the certificate upon which he is relying.

(2) An undivided interest may be redeemed upon payment of a ratable share of the sum required to redeem the whole even though a tax lien for the whole has been sold. In case a tax lien on any tract of land sold for delinquent taxes under the provisions of article 11 of this title belongs to two or more separate and distinct parties in severalty, the treasurer, when satisfied of the fact and upon application of any one of the parties or his agent, assignee, or attorney and upon payment of the proper proportional amount, shall issue a certificate of redemption for such party's interest in said land.

(3) The redemption may be made at any time before the execution of a treasurer's deed to the purchaser or his heirs or assigns upon payment to the treasurer, to be held by him subject to the order of the purchaser, of the amount of taxes, delinquent interest, and costs for which the tax lien on the property was sold, with redemption interest thereon from the date of sale at the rate which is determined as provided in this subsection (3), together with the amount of all taxes accruing on such real property after the sale, paid by the purchaser and endorsed on his certificate of purchase, with redemption interest at the rate which is determined as provided in this subsection (3) on such taxes so endorsed on the certificate of purchase. Any payment under this section shall be deemed received by the treasurer on the date that it is actually received in the treasurer's office. The annual rate of redemption interest shall be nine percentage points above the discount rate, which discount rate shall be the rate of interest a commercial bank pays to the federal reserve bank of Kansas City using a government bond or other eligible paper as security, and shall be rounded to the nearest full percent. The commissioner of banking shall establish the annual rate of redemption interest based upon the computation specified immediately above. Such annual rate of redemption interest shall be so established as of September 1, 1981, to become effective October 1, 1981. Thereafter, on September 1 of each year, the annual rate of redemption interest shall be established in the same manner, to become effective on October 1 of the same year.

(4) If subsequent taxes are paid before the time when they would become delinquent, interest shall be computed only from the time of their delinquency. Such taxes shall bear interest at the annual rate set forth in subsection (3) of this section, and no more, from the time when the purchaser becomes entitled to a deed up to the time of issuance of such deed.

(5) All statutory fees paid by the purchaser in connection with such certificate shall bear the same rate of interest as the original amount for which the tax lien on the property was sold, the same to be prorated among the several tracts described in said certificates.

(6) In computing the amount of interest due, portions of months shall be counted as whole months.